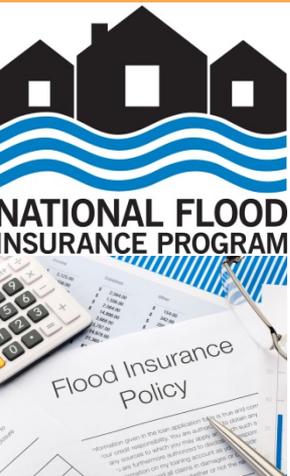




Flood Insurance Rate Reduction

FAST FACTS:



- Flood insurance rates are based upon how compliant or non-compliant a structure is with the regulations of the National Flood Insurance Program (NFIP). In 2012, the U.S. Congress passed the Biggert Waters Flood Insurance Reform Act which requires changes to the NFIP, such as raising rates to reflect true flood risk.
- Property owners can make investments to lower their individual flood insurance rates by increasing compliance with the NFIP building standards.
- The City of Hoboken seeks to join the Community Rating System (CRS), a voluntary incentive program that can lower flood insurance rates city-wide.
 - Under the CRS, rates can be discounted by up to 45% because of our community's work to reduce flood damage to existing buildings, protect new buildings beyond NFIP minimum requirements, help insurance agents obtain flood data, and help property owners obtain flood insurance.
 - To be eligible to join the CRS and reduce flood insurance premiums, we must first reduce the number of properties in the City of Hoboken that are not compliant with NFIP building standards.

WHAT YOU CAN DO:

You can help! We can work together to increase compliance with the NFIP and lower flood insurance premiums.

1. **Consult your insurance agent.** Actions such as buying a property, allowing a policy to lapse, or purchasing a new policy can trigger premium changes. You should talk to your insurance agent about how changes may affect your property and flood insurance policy, as well as insurance options.
2. **Review your Elevation Certificate.** This is a certificate prepared by a professional land surveyor and provided to your insurance company. Your insurance agent uses the elevation certificate to determine your premium, which is based on how compliant or non-compliant the structure is with NFIP regulations. Without an elevation certificate, your flood insurance company quotes you the maximum premium. If you do not have one personally, you can check with your flood insurance company to see if they have an elevation certificate on file. The City would like the opportunity to review this certificate with you to determine if you are in compliance and if there are measures that can be taken to lower your individual flood insurance premium. **Please visit the Floodplain Administrator in the City Zoning Office to review your elevation certificate.**
3. **Eliminate space below grade.** Where an enclosed area is below grade on all sides, the floor should be raised to the level of the lowest adjacent grade or higher and designed with flood vents. A "garden apartment" may be insured under the NFIP but if the unit is below grade on all four sides it is considered by the NFIP as a "basement" and not a living space, which may not be covered in the event of flooding.
 - Any crawl space or cellar below grade should be filled in.
 - Dwelling units below grade should be elevated or eliminated. Floors may be shifted within the existing building or it may also be possible to add a floor or horizontal extension to replace the lost residential floor area. The use could also be changed to non-residential, which could be dry flood-proofed.
4. **Install flood openings.** The floor of the lowest enclosed area should be at or above the lowest adjacent grade on at least one side of the building; this area should be fitted with engineered flood vents.
5. **Incorporate flood mitigation** into remodeling, retrofitting or new construction. See 'Flood Risk Reduction' Fact Sheet for specific mitigation tools, standards and guidelines.



Flood Vent



Dry flood-proofing panels



Dry flood-proofing panels



Flood vent

LEARN MORE:

Hoboken Resilient Building Design Guidelines <http://www.hobokennj.gov/docs/communitydev/Resilient-Buildings-Design-Guidelines>

Hoboken Flooding Information <http://hobokennj.gov/departments/environmental-services/storm-flood-zones/>

Community Rating System <https://www.fema.gov/national-flood-insurance-program-community-rating-system>

NFIP information <https://www.floodsmart.gov/floodsmart/>

Locate an NFIP insurance agent at 888-379-9531 or https://www.floodsmart.gov/floodsmart/pages/choose_your_policy/agent_locator.jsp